



LSPS Update

December 2020

BP Exhibit 11

20-33948 (MI)



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Agenda

Time	Topic	Owner
13:00 – 13:05	Introductions	All
13:05 – 13:25	Hot Oil Diagnostic Results	Parimi
13:25 – 13:50	Remediation Forward Plan	Redding
13:50 – 14:00	MC519 requirements for potential suspension	Fieldwood



November Campaign Summary

- BSEE Approval of Updated CAP on 11/3, mobilization planned for 10th
- Weather Delays + Vessel availability led to a bit of delay
- Task Plan summary below:

Task Plan Description	Task Plan Number
General Risk Mitigation	TP 01
Field Arrival, ROV Setup	TP 02
Remove Insulation at SC2 SLDV1-3874	TP03
Preparation of LSPS Flow Loop for Oil Circulation Diagnostic	TP04
Dead Oil Circulation and Monitoring	TP05
Recover Equipment and Perform Field Clean-up	TP06
OPTION: Remove Additional Insulation at SC2 to Find Egress Source	TP07
OPTION: Pressurize SC2 PLEM using PQ Methanol System	TP 08
OPTION: Install and Test LOT at SC2 SLDV4-3874 as Alternative to SLDV1-3873	TP 09
OPTION: Grease Port Tightening	TP 10
OPTION: SC1 Well Regulatory Testing Support	TP 11
Project Close-out	TP 12



TP 04- Activities and Results

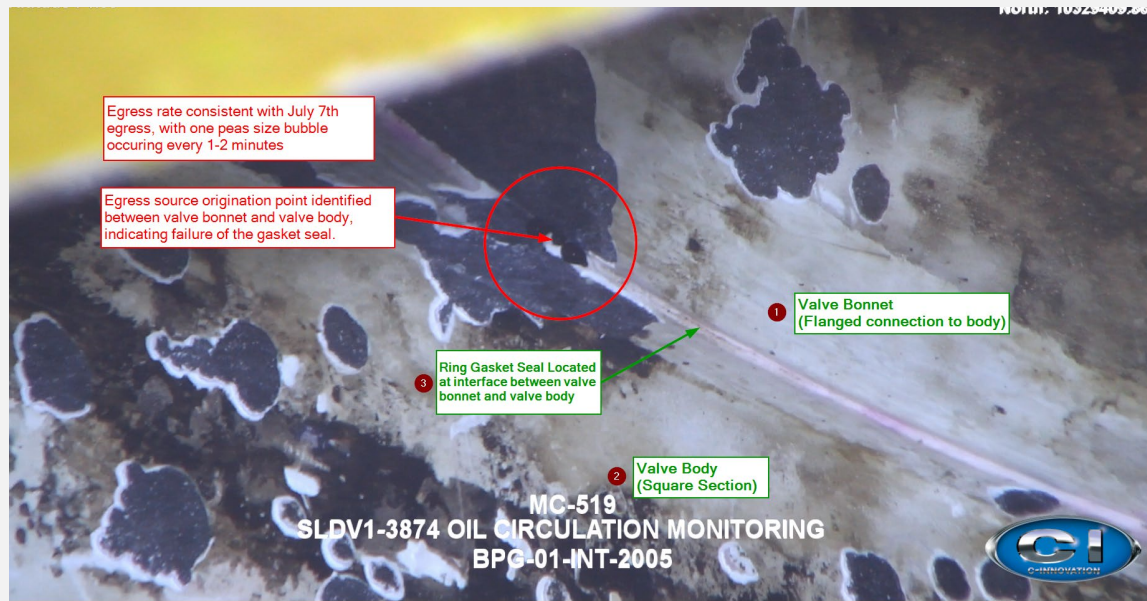
- Insulation removal authorized on SLDV1 at SC2 PLEM prior to start of hot/dead oil circulation
- Target/Focus: Insulation removal from around SLDV1 Bonnet/Valve body interface for increased visibility/probability of leak detection





TP 06- Results

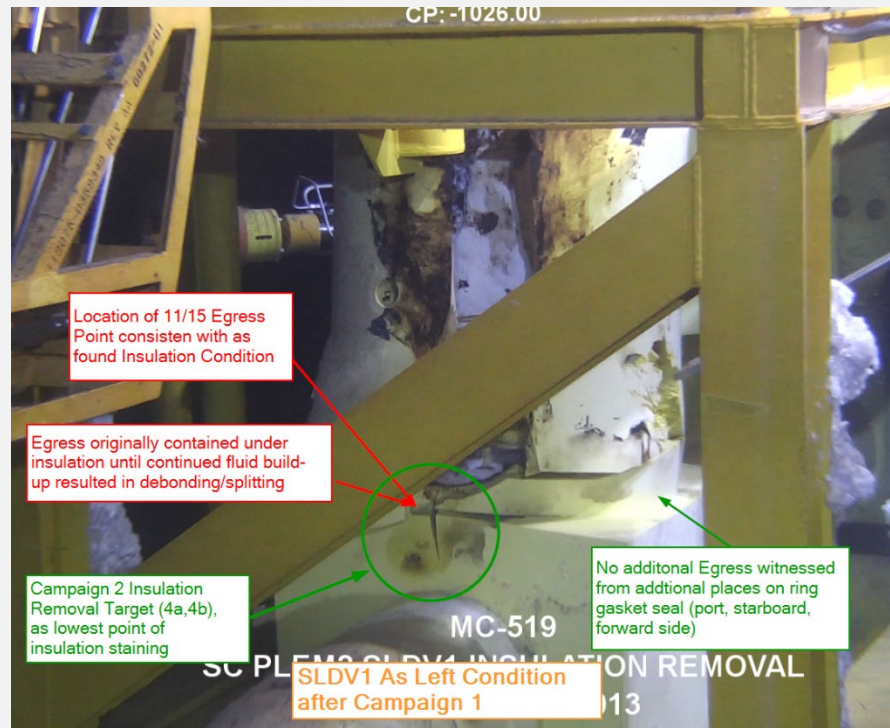
- Leak detected after ~ 36 hours circulation at 14:40.
- SC2 PLEM @ ~ 4ksi and temp @ ~ 135° F
- Egress continued at consistent rate until SC2 PLEM pressure reduced to sub-ambient
- ROV collected sample from under containment dome for testing of egress fluids





Discussion of Egress

- Leak detected after ~ 36 hours
- Identified Leak location consistent with assumed origination point based on as found insulation condition (campaign 2 target 4, 4a)
- Leak rate consistent with observations during July 7 event





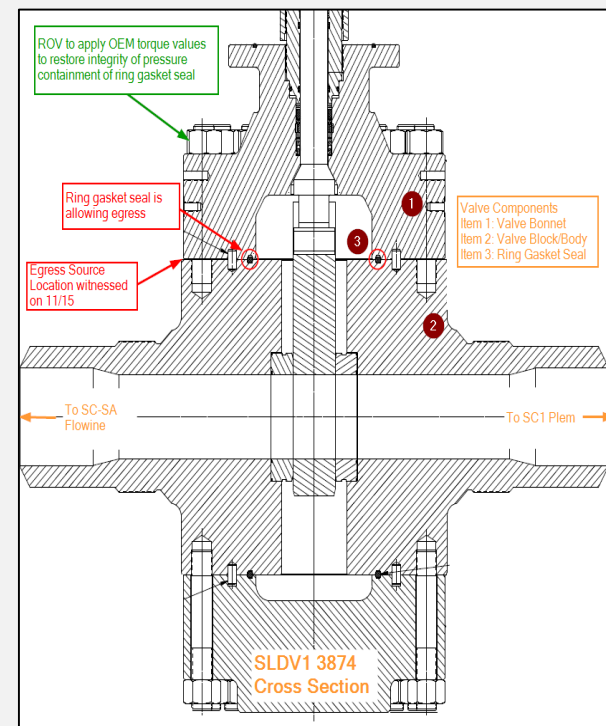
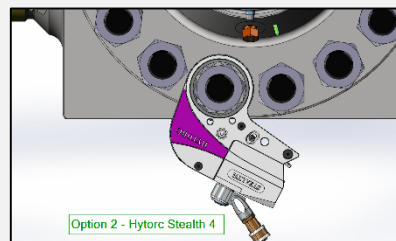
LSPS Remediation Forward Plan

- Near-term remediation – In-situ repair to valve bonnet flange
 - Attempt remediation and reinstatement under CAP
 - Success case could enable loop reinstatement in Jan 2021
 - Potential to startup Genovesa & restore LSPS ops to other IS/SA/SC wells in 1Q21
- Long-term strategy – Segment replacement to reinstate LSPS loop
 - Assess feasibility of reconfiguration for GEN temporary tie-in at SA PLEM 2
 - Develop decommissioning plan for existing SC-SA segments (1Q21).
 - Develop project plan to cover procurement & offshore construction (1Q-2Q)
 - Outlining key front-end engineering to mitigate risks to proposed delivery plan



SLDV1 3874 In Situ Repair – ROV to tighten the flange bolts

- Tested two off-the-shelf torque tools (11/20)
 - Agreed on Torque values with OSS (11/23)
 - Submit new CAP to BSEE (12/1)
 - Risk Assessment (12/2)
 - Offshore Readiness (12/10)
 - Vessel Availability (12/25)*
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- Insulation Removal and Torqueing – 3 days
 - Leak test – 3 days
 - Dead Oil Circulation test – 4 days
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- Total Duration of 10 days
 - Estimated Cost = \$850k





Evaluation of MC519 Temp Reconfiguration

- Weekly technical engagements between FWE and BP engineers continue to identify scope/risks if reconfiguration for temporary tie-in is deemed feasible
- BP has conducted preliminary internal reviews for assessing single leg option risks/opportunity
 - Regulatory
 - Subsea schematic (chemical delivery)
 - Topsides scope (only necessary for LDHI)
 - Offshore execution (jumper removal and reinstallation)
 - Startup/shutdown Operations
- Previously BP progressed contingency de-oiling scope of the SC-SA segment. Additional costs will be incurred to accelerate these decomm scopes to preserve 1Q execution opportunity.
- Key information from MC519 to enable feasibility assessment
 - Updated flow assurance strategy (without continuous LDHI injection)
 - Other redlined schematics and jumper design reports



AFEs – Current and next steps

Current AFEs

AFE	Description	AFE Amt \$m	Actuals ITD \$m	VOWD ITD \$m thru Nov 2020
NKO393343 <u>LSPS Co-Owners</u>	Expenditures encompassing bp's work as operator in support of the LSPS emergency response and diagnostic campaigns	4.2	3.5	3.6
NKO392392 <u>Supplemented Genovesa Partners</u>	Expenditures encompassing bp's work in support of the Genovesa Project , up to 1 st oil	5.2	4.0	4.6

Next Steps

- Bolt tightening AFE in early December. Estimated cost ~\$850k gross to LSPS partnership.
- Evaluation of the single flowline option (including operations for Jumper removal and installation) can be progressed in parallel. Need for this work depends on the outcome of the bolt tightening operation.
 - Feasibility study scope including flowline jumper and de-oil preparation ~\$500k
 - BP can propose as a sole benefit operation under the LSPS agreement for the account of MC519 SA/SC/GEN partners. Work can be further progressed in parallel with bolt operations or subsequently.
- If the single flowline option is feasible, a separate proposal will be submitted pursuant to the LSPS Agreement.



MC519 requirements for potential suspension

- Discussion -